

EXHIBIT C

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10 **UNITED STATES DISTRICT COURT**
11 **CENTRAL DISTRICT OF CALIFORNIA**
12 **WESTERN DIVISION**

13 IN RE SNAP INC. SECURITIES
14 LITIGATION

No. 2:17-cv-03679-SVW-AGR

15 **JOINT DECLARATION IN**
16 **SUPPORT OF THE MOTION OF**
17 **THE SNAP SHAREHOLDER**
18 **GROUP FOR APPOINTMENT AS**
19 **LEAD PLAINTIFF**
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1 We, Smilka Melgoza, Rediet Tilahun, Tony Ray Nelson, Rickey E. Butler, and
2 Alan L. Dukes, pursuant to 28 U.S.C. § 1746, declare as follows:

3 1. Smilka Melgoza, as trustee of the Smilka Melgoza Trust U/A DTD
4 04/08/2014, Rediet Tilahun, Tony Ray Nelson, Rickey E. Butler, and Alan L. Dukes
5 (collectively, the “Snap Shareholder Group”) respectfully submit this Joint
6 Declaration in support of the Motion of the Snap Shareholder Group for Appointment
7 as Lead Plaintiff. Each of us has personal knowledge about the information in this
8 Joint Declaration relating to ourselves.

9 2. I, Smilka Melgoza, am a resident of Florida. I am a former wealth
10 manager and currently an Associate Director for annual giving for a university, having
11 received a bachelor’s degree in economics from Barry University. I have been
12 investing in the stock market for approximately ten years. As set forth in the motion
13 for appointment as Lead Plaintiff, I suffered substantial losses as a result of my
14 investments in Snap, Inc. (“Snap”) securities during the relevant Class Period. I am
15 familiar with the facts and circumstances pertaining to Snap’s offering that are the
16 subject of this litigation. I understand the responsibilities and obligations with which
17 a lead plaintiff is charged under the Private Securities Litigation Reform Act of 1995
18 (“PSLRA”), which includes acting as a fiduciary for all class members, staying
19 informed about the litigation, and overseeing lead counsel. I accept these
20 responsibilities and am willing to oversee the vigorous prosecution of this litigation in
21 order to maximize the class’s recovery.

22 3. I, Rediet Tilahun, am a resident of Virginia. I am a computer systems
23 engineer, having received a bachelor’s degree in electrical engineering from Virginia
24 Commonwealth University. I have been investing in the stock market for
25 approximately ten years. As set forth in the motion for appointment as Lead Plaintiff,
26 I suffered substantial losses as a result of my investments in Snap securities during the
27 relevant Class Period. I am familiar with the facts and circumstances pertaining to
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1 Snap's offering that are the subject of this litigation. I understand the responsibilities
2 and obligations with which a lead plaintiff is charged under the PSLRA, which
3 includes acting as a fiduciary for all class members, staying informed about the
4 litigation, and overseeing lead counsel. I accept these responsibilities and am willing
5 to oversee the vigorous prosecution of this litigation in order to maximize the class's
6 recovery.

7 4. I, Tony Ray Nelson, am a resident of Oklahoma. I am retired, having
8 previously worked in a paper mill for more than thirty years. I have been investing in
9 the stock market for over forty-five years. As set forth in the motion for appointment
10 as Lead Plaintiff, I suffered substantial losses as a result of my investments in Snap
11 securities during the relevant Class Period. I am familiar with the facts and
12 circumstances pertaining to Snap's offering that are the subject of this litigation. I
13 understand the responsibilities and obligations with which a lead plaintiff is charged
14 under the PSLRA, which includes acting as a fiduciary for all class members, staying
15 informed about the litigation, and overseeing lead counsel. I accept these
16 responsibilities and am willing to oversee the vigorous prosecution of this litigation in
17 order to maximize the class's recovery.

18 5. I, Rickey E. Butler, am a resident of Alabama. I am a consultant in the
19 paper industry. I have been investing in the stock market for over thirty years. As set
20 forth in the motion for appointment as Lead Plaintiff, I suffered substantial losses as a
21 result of my investments in Snap securities during the relevant Class Period. I am
22 familiar with the facts and circumstances pertaining to Snap's offering that are the
23 subject of this litigation. I understand the responsibilities and obligations with which
24 a lead plaintiff is charged under the PSLRA, which includes acting as a fiduciary for
25 all class members, staying informed about the litigation, and overseeing lead counsel.
26 I accept these responsibilities and am willing to oversee the vigorous prosecution of
27 this litigation in order to maximize the class's recovery.

1 6. I, Alan L. Dukes, am a resident of Washington. I am a software
2 development director, having received a bachelor's degree in business administration
3 from the University of Alabama. I have been investing in the stock market for over
4 twenty years. As set forth in the motion for appointment as Lead Plaintiff, I suffered
5 substantial losses as a result of my investments in Snap securities during the relevant
6 Class Period. I am familiar with the facts and circumstances pertaining to Snap's
7 offering that are the subject of this litigation. I understand the responsibilities and
8 obligations with which a lead plaintiff is charged under the PSLRA, which includes
9 acting as a fiduciary for all class members, staying informed about the litigation, and
10 overseeing lead counsel. I accept these responsibilities and am willing to oversee the
11 vigorous prosecution of this litigation in order to maximize the class's recovery.

12 7. We individually understand that we are under no obligation to seek
13 appointment as Lead Plaintiff (individually or as a group) or to propose the
14 appointment of Kessler Topaz as Lead Counsel. Each of us understands that we were
15 free to select and propose any qualified counsel to serve as class counsel. We are also
16 aware that multiple law firms have issued press releases alerting investors to the lead
17 plaintiff deadline in this litigation. However, we are each highly motivated to recover
18 the substantial losses that we incurred as a result of Defendants' violations of the
19 federal securities laws. To this end, in order to ensure the best possible recovery for
20 the class, we believe that this case should be prosecuted by engaged investors with a
21 financial interest substantial enough to ensure vigorous and efficient representation.
22 Significantly, given the facts of this case, we strongly believe that the lead plaintiff
23 must be committed to actively overseeing qualified counsel who is capable of
24 aggressively litigating this case without unnecessary expense, delay, or duplication of
25 work. Our primary goal in litigating this action is to maximize the class's recovery
26 from all potentially culpable parties. We believe our appointment and the Court's
27 approval of our proposed Lead Counsel, Kessler Topaz, will meet this goal.

1 8. After substantial consideration and deliberation regarding the strength of
2 the claims against Defendants, the circumstances leading the Court to reopen the lead
3 plaintiff process, and our respective losses arising from Defendants' misconduct, we
4 each independently determined that we could maximize the potential recovery for the
5 class by jointly seeking appointment as Lead Plaintiff and by seeking the appointment
6 of Kessler Topaz as Lead Counsel. In making this determination, we considered,
7 among other things, the factual basis of the claims pending against Defendants, the
8 stage of the case when the Court allowed for new lead plaintiff motions to be filed, the
9 work Kessler Topaz has done to develop the claims in this case, and the benefits of
10 joint decision-making our appointment would bring to the class.

11 9. We have been advised that while acting as Lead Counsel under the prior
12 lead plaintiff, Kessler Topaz has, among other things:

- 13 • investigated and drafted a complaint that withstood Defendants' motions to
- 14 dismiss;
- 15 • developed confidential witness testimony supporting the complaint;
- 16 • defeated Defendants' efforts to seek an appeal of the Court's opinion denying
- 17 Defendants' motions to dismiss;
- 18 • reviewed more than one million pages of documents produced during discovery
- 19 from Defendants and third parties;
- 20 • retained industry and damages experts;
- 21 • prepared for depositions; and
- 22 • briefed a motion for class certification.

23 10. We were further advised that the Court had previously scheduled trial to
24 begin in March 2019. We are aware the action has now been stayed.

25 11. Given the work already undertaken by Kessler Topaz, we strongly
26 believe that replacing Kessler Topaz at this juncture with new counsel—who may not
27 have been actively involved in this litigation—would, at the very least, increase our
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1 (and the class's) litigation costs and, at the worst, jeopardize the prosecution of the
2 class's claims. We do not believe such a result would be in the class's best interests.
3 Given the importance of maintaining consistent representation of the class in this
4 litigation, we have authorized Kessler Topaz to seek appointment of our group as a
5 Co-Lead Plaintiff and Kessler Topaz as a Co-Lead Counsel in the event that we are
6 not appointed as the sole Lead Plaintiff and sole Lead Counsel.

7 12. We individually understand the need to remain actively involved in this
8 litigation with our fellow movants and Kessler Topaz. Prior to seeking appointment
9 as Lead Plaintiff, members of the Snap Shareholder Group convened two joint
10 conference calls to formalize our leadership of this litigation.

11 13. We are fully aware of, among other things: the facts and the merits of the
12 claims against Defendants; the circumstances leading the Court to reopening the lead
13 plaintiff appointment process; the work Kessler Topaz has undertaken to date to
14 develop claims and prepare the case for trial; and Kessler Topaz's strategy for
15 resuming the prosecution of the litigation. We have also authorized Kessler Topaz to
16 disclose that if we are selected as Lead Plaintiff that we anticipate including Donald
17 R. Allen and Shawn B. Dandridge—who participated in the joint conference calls—
18 as class representatives in this litigation. We understand that Messrs. Allen and
19 Dandridge have already been deposed in this case and were previously proposed as
20 class representatives. We have communicated with Messrs. Allen and Dandridge
21 about their participation in this case and our intention of potentially including them in
22 a representative capacity. Both have agreed to do so.

23 14. We understand that based on the prior schedule in this case, the litigation
24 may unfold quickly after the Court selects a new lead plaintiff. Each of us is fully
25 committed to producing relevant documents and sitting for a deposition in a timely
26 manner.

1 15. We agree that our collective experience, resources, and ability to
2 deliberate and engage in joint decision-making will materially benefit and advance the
3 interests of the class in this case. We consider each other to be like-minded investors
4 that each have a substantial financial stake in this litigation and share a commitment
5 to maximizing the recovery for all class members. Our discussions with each other
6 lead us to conclude that a small, cohesive group of fiduciaries has a positive effect on
7 the quality of representation provided to absent class members, especially in complex
8 actions such as the Snap securities class action litigation here.

9 16. We intend to prosecute this litigation against Defendants in a vigorous
10 manner. Moreover, each of us is highly motivated to recover our substantial losses
11 and intend to share our collective experience. To this end, we understand the
12 importance of joint decision-making and maintaining regular communication that will
13 enable each of us to confer, with or without counsel, via telephone and/or e-mail on
14 short notice to ensure that we are able to make timely decisions. Specifically, we have
15 exchanged the necessary contact information to hold joint conference calls or
16 communicate with one another, with or without counsel, as necessary and appropriate.
17 We do not foresee any difficulty in continuing to communicate with each other and
18 Kessler Topaz.

19 17. Given our obligations to the class and our shared common interest in
20 maximizing the recovery for all investors, we fully expect to reach unanimous
21 decisions regarding litigation decisions. However, in the event that we are unable to
22 reach a unanimous decision, we have agreed that we will rely on that collective
23 experience and our shared fiduciary duty to the class to reach a consensus through
24 reasoned discussion.

25 18. In addition to discussing our goals for the litigation, we individually
26 understand the importance of selecting a qualified law firm to prosecute the class's
27 interests and to do so efficiently. We are each aware not only of Kessler Topaz's
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1 reputation as an accomplished law firm with a substantial history of achieving
2 impressive settlements and corporate governance reforms with defendants and
3 experience litigating complex class action lawsuits, but, as noted above, of the
4 extensive work done thus far by Kessler Topaz in this litigation.

5 19. Through our oversight, we agree that Kessler Topaz will prosecute this
6 litigation in a zealous and efficient manner as Lead Counsel under our supervision and
7 believe that Kessler Topaz's extensive experience jointly litigating securities class
8 actions and complex actions, combined with its existing knowledge of the facts in this
9 litigation, will benefit the class.

10 20. We are committed to serving jointly as Lead Plaintiff and to seeing this
11 action through to its conclusion. We hereby reaffirm our commitment to satisfying
12 the fiduciary obligations that we will assume if appointed Lead Plaintiff, including by
13 conferring with counsel regarding litigation strategy and other matters, attending court
14 proceedings, depositions, settlement mediations, and hearings as needed, and
15 reviewing and authorizing the filing of important litigation documents. Through these
16 and other measures, we will ensure that the Snap securities litigation will be vigorously
17 prosecuted consistently with the lead plaintiff's obligations under the PSLRA and in
18 the best interests of the class, and will seek to obtain the greatest possible recovery for
19 the class.

1 Pursuant to 28 U.S.C. § 1746, I, Smilka Melgoza, declare under penalty of
2 perjury that the foregoing statements relating to myself are true and correct to the best
3 of my knowledge.

4 Executed this date: 1/31/2019 _____

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6 *Smilka Melgoza* _____

7 Smilka Melgoza

8 as trustee of the Smilka Melgoza Trust U/A DTD 04/08/2014
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1 Pursuant to 28 U.S.C. § 1746, I, Rediet Tilahun, declare under penalty of perjury
2 that the foregoing statements relating to myself are true and correct to the best of my
3 knowledge.

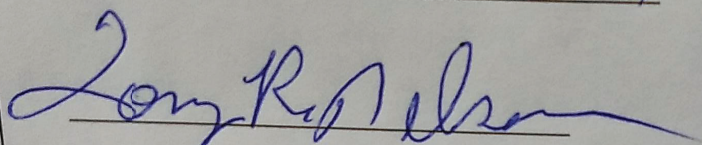
4 Executed this date: 1/30/2019 _____

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7 Rediet Tilahun
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1 Pursuant to 28 U.S.C. § 1746, I, Tony Ray Nelson, declare under penalty of
2 perjury that the foregoing statements relating to myself are true and correct to the best
3 of my knowledge.

4 Executed this date: 1-31-19

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7 Tony Ray Nelson
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1 Pursuant to 28 U.S.C. § 1746, I, Rickey E. Butler, declare under penalty of
2 perjury that the foregoing statements relating to myself are true and correct to the best
3 of my knowledge.

4 Executed this date: 1/30/2019

5 *Rickey E. Butler*
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7 Rickey E. Butler
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1 Pursuant to 28 U.S.C. § 1746, I, Alan L. Dukes, declare under penalty of perjury
2 that the foregoing statements relating to myself are true and correct to the best of my
3 knowledge.

4 Executed this date: 1/31/2019

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7 Alan L. Dukes
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